WHAT IS CLAIMED IS:

1. A foldable bicycle comprising:

a frame having a front end, a rear end, a head tube formed on the front end and a seat tube formed on the rear end;

a front fork rotatably extending through the head tube and having a top and a bottom;

a front wheel rotatable mounted on the bottom of the front fork by a front axle;

a seat post extending through the seat tube and having a top with a seat;

a rear fork having a proximal end pivotally attached to the frame and a rear end;

a rear wheel rotatably mounted on the distal end of the rear fork;

a drive assembly mounted between the rear fork and the rear wheel to rotate the rear wheel;

a stem connected to the top of the front fork with a handlebar positioning device and having a bottom, the handlebar positioning device comprising:

a bracket mounted on the top of the front fork and having a side and a longitudinal slot defined in the side of the bracket to form two wings on the side of the bracket;

a locking pin mounted between the wings;

a locking neck protruding from the bottom of the stem, mounted in the longitudinal slot in the bracket and having a distal end with a notch to selectively hold the locking pin and a longitudinally elongated transverse through hole longitudinally defined through the locking neck; and

a handlebar quick-release device mounted on the bracket to hold the locking neck in the bracket and having:

a compression pin extending through the wings and the longitudinally elongated transverse through hole in the locking neck and having a threaded distal end;

a compression washer mounted around the compression pin near the thread distal end and abutting one of the wings of the bracket; and

a compression lever attached to the threaded distal end of the compression pin and having an eccentric cam abutting the compression washer;

a handlebar transversely mounted on the stem; and

a shock absorber mounted between the frame and the rear fork and having a proximal end pivotally attached to the frame and a distal end connected to the rear fork by a rear fork positioning device, and the rear fork positioning device comprising:

a U-shaped bracket securely attached to the rear fork and having

two sides to hold the distal end of the shock absorber between the two sides;

two through holes defined respectively in the two sides of the bracket; and

two notches defined respectively in the sides of the bracket and communicating with a corresponding one of the through holes; and

a shock absorber quick-release device mounted on the bracket to hold the distal end of the shock absorber in the bracket and having:

a compression pin extending through the through holes in the

sides of the bracket and the distal end of the shock absorber and having a threaded distal end;

a compression washer mounted around the compression pin near the threaded distal end and abutting one of the sides of the bracket; and

a compression lever attached to the threaded distal end of the compression pin and having an eccentric cam abutting the compression washer.

2. The bicycle as claimed in claim 1, wherein the seat post is detachably mounted in the seat tube;

the seat tube has a top and a slit with two sides longitudinally defined in the top of the seat tube;

two ears are formed on the top of the seat tube and are respectively at the two sides of the slit; and

a seat quick-release device are mounted on the seat tube to securely hold the seat post in the seat tube, and the seat quick-release device comprises

a compression pin extending through the ears on the seat tube and having a threaded distal end;

a compression washer mounted around the compression pin near the threaded distal end and abutting one of the ears of the seat tube; and

a compression lever attached to the threaded distal end of the compression pin and having an eccentric cam abutting the compression washer.

3. The bicycle as claimed in claim 2 further comprising multiple positioning holes defined longitudinally through the seat tube;

a single through hole defined through the seat post and selectively corresponding to any one of the positioning holes in the seat tube; and

a lock mounted inside the seat post and having an end with a knob extending through the single through hole in the seat post and into a corresponding positioning hole in the seat tube.

4. The bicycle as claimed in claim 1, wherein the longitudinal slot in the handlebar positioning device is defined in a side of the bracket away from the frame.

5. The bicycle as claimed in claim 1, wherein the front fork has a transverse slot with an upper edge defined through the bottom of the front fork through which the front axle extends; and

multiple recesses are defined in the upper edge of the transverse slot to selectively hold the front axle.